

Memorandum of agreement this day made and entered into between John H. Caldwell and John C. Calhoun.

1<sup>st</sup> Said Caldwell agrees that he will obtain for the said Calhoun and in his name or such person as he shall designate and at as low figures as possible options on iron and other lands lying on or near the proposed line of Railroad from Carrollton, Georgia to Jacksonville Alabama, and from said Jacksonville to Gadsden Alabama, and around said Jacksonville.

2<sup>nd</sup> When he cannot obtain options said Caldwell shall obtain, if possible, the right to sell, and refusal of, said lands upon the most favorable terms possible - the same to be held and exercised by him for the benefit of said Calhoun under the provisions of this agreement.

3<sup>rd</sup> Said Caldwell also agrees that he will at once proceed to procure for and in the name of said Calhoun, or such person as he shall designate, donations of land along the line of a proposed Railroad to be built from



Carrollton Georgia, to or near Gadsden Alabama; said donations to be on the consideration and condition that said Calhoun shall use his best effort to procure to be built a line of standard gauge Railroad from said Carrollton to a connection with the Alabama Great Southern at or near Gadsden Alabama, within                      years from the date of donation.

4<sup>th</sup> Said Calhoun shall have the right to purchase or refuse to purchase any of the lands upon which options or refusals have been obtained under the 1<sup>st</sup> and 2<sup>nd</sup> clauses of this memorandum.

5<sup>th</sup> Said Caldwell shall receive for his services an interest equal to ten per cent in all of the lands purchased by said Calhoun or his appointee or acquired by donation under the terms of this agreement, or in the stock or other proceeds into which said lands may be by said Calhoun converted.

6<sup>th</sup> Said Caldwell is to have all lands secured under this memorandum agreement properly platted and the titles



thereto examined and perfected, and said Calhoun is to have the analyses of minerals, which may be necessary, made.

7<sup>th</sup> Said Calhoun is not to incur any liability to said Caldwell by reason of a refusal to accept any option or right to purchase any land or by a failure to perform the condition of any donation secured hereunder.

Witness the hands and seals of the parties hereto this 7<sup>th</sup> day of May A.D. 1887. In duplicate.

